



For an Open Mind

UNIVERSAL TECHNOLOGY AND MANAGEMENT UNIVERSITY

**UTAMU**

**UTAMU INTERNAL AUDIT MANUAL,  
2026.**

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## **PART I: INTRODUCTION**

### **1.0 Background**

Universal Technology and Management University (UTAMU) was granted a provisional license by the National Council for Higher Education (NCHE) on 11<sup>th</sup> March 2013 (License No. UIPL022), and its name and particulars were published in the Uganda Gazette Vol. CVI No. 14 of 22<sup>nd</sup> March 2013 under Legal Notice No. 4 of 2013. UTAMU operates within the core mandate of Teaching and Learning, Research and Innovation, and Community Engagement. Governance of information assets is therefore integral to institutional credibility, regulatory compliance, academic integrity, and operational resilience.

This Statute is aligned with the requirements of the National Council for Higher Education (NCHE) and UTAMU's strategic direction.

### **1.2 Vision**

The Vision of UTAMU is A global educational institution of excellence in management, science, technology and innovation.

### **1.3 Mission**

The mission of UTAMU is to provide global quality education, research and innovation critical to economic and human development.

### **1.4 Core Values**

The Core Values of UTAMU, which guide governance, accountability, and institutional conduct, are as follows:

- a) **Professionalism:** making sure that staff and students conduct themselves with the highest ethical standards and taking responsibility for all their actions
- b) **Creativity:** committing to stimulating the culture of scientific and technological advancement, innovation and practical enrichment to UTAMU's stakeholders through a rich and flexible educational experience
- c) **Integrity:** adhering to ethical and moral principles in all the educational, research and innovation processes
- d) **Transparency:** seeking to provide accountability and value for money to UTAMU's stakeholders
- e) **Empowerment:** offering unsurpassed practical opportunities to UTAMU's stakeholders through industry-oriented collaborations, research engagements and incubation clusters in order to transform the educational environment.
- f) **Community Engagement:** working with the community to solve the real-world problems as a focal point towards economic development.

## **PART II: INTERNAL AUDIT CHARTER**

### **2.0 Establishment, Purpose and Authority**

#### **2.1 Establishment**

The Internal Audit Function of Universal Technology and Management University (UTAMU) is hereby formally established by authority of the University Council as an independent assurance function of the University.

The Internal Audit Function is constituted as a permanent governance mechanism to provide objective assurance and advisory services designed to add value, strengthen accountability, and improve the University's operations.

The Internal Audit Function shall operate under this Charter as approved by Council and in alignment with internationally recognised standards of professional practice.

#### **2.2 Purpose**

The purpose of the Internal Audit Function is to strengthen governance, risk management, and internal control processes across the University. Internal Audit achieves this purpose by:

1. Evaluating the effectiveness of governance structures and oversight mechanisms;
2. Assessing the adequacy and maturity of risk management systems;
3. Reviewing the design and operating effectiveness of internal controls;
4. Promoting accountability, transparency, and stewardship of university resources;
5. Supporting institutional readiness through disciplined assurance processes.

Internal Audit provides the Audit Committee and Council with independent assurance that significant risks are identified, assessed, and managed within acceptable tolerance levels as defined by Council.

In accordance with internationally recognised governance models, including the Three Lines Model, management constitutes the first line of responsibility for risk ownership and control implementation; risk management, compliance, and oversight functions constitute the second line; and the Internal Audit Function operates as the independent third line, providing objective assurance to the Audit & Risk Committee and the Board.

#### **2.3 Definition of Internal Audit**

Internal auditing is an independent, objective assurance and consulting activity designed to add value and improve the University's operations. It assists the University in accomplishing its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of governance, risk management, and control processes.

## **2.4 Authority**

The Internal Audit Function is authorised to:

1. Have full, free, and unrestricted access to all University records, electronic systems, data, property, personnel, and information necessary to perform its duties;
2. Obtain cooperation and assistance from all University staff and management;
3. Engage external expertise where specialised skills are required, subject to approval by the Audit Committee;
4. Communicate directly and privately with the Chairperson of the Audit and Risk Committee and, where necessary, the University Council.

No officer, employee, or governance actor of the University shall interfere with, restrict, or attempt to unduly influence the scope, performance, or reporting of Internal Audit activities.

Any limitation of scope or access shall be reported immediately to the Audit Committee.

## **2.5 Scope of Work**

The scope of Internal Audit encompasses all activities of the University and extends to any entity, programme, or function under the University's control or oversight.

This includes, but is not limited to:

1. Financial management and reporting;
2. Academic and administrative operations;
3. Research governance, grant management, and donor-funded programmes;
4. Procurement, asset management, and contract oversight;
5. Information systems governance and cybersecurity;
6. Compliance with statutory, regulatory, and Council requirements;
7. Risk management and governance processes;
8. Strategic initiatives, transformation projects, and major system implementations;
9. Financial sustainability and resource stewardship.

Internal Audit may also undertake advisory or consulting engagements, provided such services do not impair independence or assume management responsibility.

At least annually, the Director Internal Audit and Risk shall provide the Audit Committee with an Overall Assurance Opinion on the adequacy and effectiveness of governance, risk management, and control processes across the University. Through its Annual Overall Assurance Opinion, Internal Audit provides the Audit & Risk Committee and the Board

with independent assurance regarding the effectiveness of governance, risk management, and internal control systems across the University.

### **3.0 Independence and Objectivity**

#### **3.1 Organisational Independence**

To ensure organisational independence, the Director Internal Audit (Chief Audit Executive) shall report functionally to the Audit Committee of Council and administratively to the Vice Chancellor for logistical and operational support purposes only.

Functional reporting to the Audit Committee shall include:

1. Approval of the Internal Audit Charter;
2. Approval of the risk-based annual audit plan;
3. Approval of the Internal Audit budget and resource allocation;
4. Evaluation of the performance of the Director Internal Audit and Risk;
5. Recommendation regarding the appointment, remuneration, or removal of the Director Internal Audit and Risk;
6. Receipt of the Annual Overall Assurance Opinion.

The Director Internal Audit shall have unrestricted access to the Chairperson and members of the Audit and Risk Committee and may request private sessions without management present.

Internal Audit shall not assume operational or management responsibilities that may compromise independence.

#### **3.2 Safeguards Against Interference**

Internal Audit shall remain free from interference in determining the scope of audit engagements, performing audit work, reaching conclusions, and communicating results. No officer, employee, or governance actor shall attempt to restrict access to information, limit audit scope, suppress findings, or influence audit conclusions.

Any actual or attempted interference, scope limitation, or restriction of access shall be reported immediately to the Chairperson of the Audit & Risk Committee. Where such limitation is not resolved promptly, the matter shall be escalated formally to the Board and recorded in the minutes of the Audit & Risk Committee.

#### **3.3 Objectivity**

Internal auditors shall perform their work with objectivity and impartiality. Internal auditors shall:

1. Avoid conflicts of interest or situations that may impair independence;
2. Refrain from auditing activities for which they had operational or decision-making responsibility within the previous twelve (12) months;
3. Disclose any actual, potential, or perceived impairment to independence to the Director Internal Audit immediately.

Where the Director Internal Audit's objectivity may be impaired, such impairment shall be disclosed directly to the Audit Committee.

Appropriate safeguards, including reassignment of the engagement or external support, shall be implemented to preserve independence.

#### **4.0 Conformance with Professional Standards**

The Internal Audit Function shall conform to:

1. The Global Internal Audit Standards (2024) issued by the Institute of Internal Auditors;
2. The Code of Ethics of the Institute of Internal Auditors;
3. Applicable laws and regulations of the Republic of Uganda;
4. Applicable laws, regulations, and statutory requirements of the Republic of Uganda, including relevant professional guidance recognised by the Institute of Certified Public Accountants of Uganda (ICPAU)
5. UTAMU statutes, policies, and governance frameworks.

Where inconsistencies arise, statutory law shall prevail.

The Director Internal Audit shall report periodically to the Audit Committee on the level of conformance with professional standards.

### **PART III: RISK-BASED INTERNAL AUDIT FRAMEWORK**

#### **5.0 Risk-Based Internal Audit Planning**

##### **5.1 Risk-Based Approach**

The Internal Audit Function shall operate using a structured, risk-based methodology designed to align audit activities with the University's strategic objectives, key risk exposures, and governance priorities.

Audit planning shall be informed by:

1. The University Strategic Plan;
2. The approved Enterprise Risk Register;

3. Council-approved risk appetite and tolerance levels;
4. Financial materiality thresholds;
5. Regulatory and statutory obligations;
6. Prior audit findings and control deficiencies;
7. Emerging institutional and sectoral risks;
8. Audit Committee directives and oversight priorities.

Internal Audit shall prioritise engagements based on risk exposure, control maturity, and potential impact on institutional objectives, rather than operating solely on cyclical or rotational coverage.

## **5.2 Audit Universe**

The Director Internal Audit shall maintain and periodically update a comprehensive Audit Universe Register comprising all auditable entities, processes, systems, and activities within the University.

The Audit Universe shall include, but not be limited to:

1. Academic Faculties and Schools;
2. Graduate School;
3. Administrative Directorates and support units;
4. Finance, procurement, and asset management functions;
5. Information systems, data governance, and cybersecurity infrastructure;
6. Research and innovation units;
7. Subsidiaries, affiliated entities, and controlled partnerships;
8. Donor-funded programmes and externally funded projects;
9. Major transformation initiatives and system implementations.

The Audit Universe shall be reviewed at least annually to ensure completeness and alignment with institutional changes.

## **5.3 Annual Risk Assessment**

At least annually, Internal Audit shall conduct a structured and documented risk assessment to determine audit priorities for the upcoming audit cycle.

The risk assessment shall consider:

1. Likelihood and impact of risk events;
2. Financial exposure and materiality;

3. Control design and operating effectiveness;
4. Regulatory and compliance sensitivity;
5. Reputational exposure;
6. Fraud vulnerability;
7. Information technology and cybersecurity exposure;
8. Major institutional changes, restructuring, or system implementations.

A risk scoring methodology shall be applied consistently and documented.

The risk assessment methodology and resulting prioritisation shall be presented to the Audit Committee for review.

#### **5.4 Annual Internal Audit Plan**

Based on the annual risk assessment, the Director Internal Audit shall prepare a Risk-Based Annual Internal Audit Plan for approval by the Audit Committee.

The plan shall include:

1. Engagement objectives and scope;
2. Linkage to identified risks;
3. Estimated resource allocation;
4. Timeline for execution;
5. Proposed advisory engagements;
6. Identification of areas not covered due to resource constraints, if any.

The Director Internal Audit shall confirm whether available resources are sufficient to execute the proposed plan and shall disclose any material limitations.

The Audit Committee shall approve the plan prior to implementation.

#### **5.5 Plan Adjustment Protocol**

Where significant emerging risks, incidents, or regulatory developments arise during the year, the Director Internal Audit may propose revisions to the approved audit plan.

Material changes to the audit plan shall be submitted to the Audit Committee for approval.

Emergency engagements addressing significant risk exposures may be initiated, with subsequent notification to the Audit Committee.

#### **5.6 Enterprise Risk Management (ERM) Alignment and Boundary Safeguards**

The Internal Audit Function shall align its risk-based audit planning with the University's approved Enterprise Risk Register and associated risk management framework.

Internal Audit shall:

1. Consider Council-approved risk categories and appetite statements;
2. Evaluate the design and operating effectiveness of risk mitigation controls;
3. Assess the integrity and reliability of the risk management process;
4. Identify emerging risk exposures requiring management attention.

Internal Audit shall not assume management responsibility for:

1. Risk ownership;
2. Risk identification execution;
3. Risk mitigation implementation;
4. Maintenance of the Enterprise Risk Register.

Where risk management processes are still maturing, Internal Audit may provide advisory input on risk identification methodologies, provided such involvement does not impair independence or future assurance responsibilities.

Management remains solely responsible for designing, implementing, and maintaining risk management systems

## **6.0 Types of Internal Audit Engagements**

The Internal Audit Function may undertake assurance and advisory engagements across the University in accordance with the approved risk-based audit plan or as directed by the Audit Committee. Engagement types include, but are not limited to, the following

### **6.1 Financial Audits**

Independent evaluation of financial controls, accounting systems, financial reporting processes, revenue management, expenditure controls, and asset safeguarding to assess accuracy, reliability, and compliance with applicable standards and policies.

### **6.2 Compliance Audits**

Assessment of compliance with applicable laws, regulations, NCHE requirements, Council resolutions, University policies, contractual obligations, and donor conditions.

### **6.3 Operational Audits**

Evaluation of the efficiency, effectiveness, economy, and performance of operational processes, administrative systems, and service delivery mechanisms.

### **6.4 Information Systems (IT) Audits**

Assessment of IT governance, cybersecurity controls, data integrity, access management, system resilience, business continuity, and digital risk management.

## **6.5 Performance Audits**

Evaluation of programmes, projects, and institutional initiatives to determine whether objectives are achieved effectively, efficiently, and in alignment with strategic priorities.

## **6.6 Governance Reviews**

Assessment of governance structures, oversight mechanisms, decision-making processes, risk oversight, and accountability frameworks to determine adequacy and effectiveness.

## **6.7 Special Investigations**

Independent investigations into suspected fraud, irregularities, misconduct, financial impropriety, or other matters referred by management, the Audit and Risk Committee, or University Council.

## **6.8 Advisory / Consulting Engagements**

Provision of advisory services, control design input, risk assessment facilitation, or process improvement guidance at the request of management or the Audit Committee.

Advisory engagements shall:

1. Be clearly defined in scope;
2. Not assume management responsibility;
3. Not impair independence or objectivity;
4. Not substitute for management's accountability.

Where advisory work creates potential future assurance conflicts, appropriate safeguards shall be implemented.

## **6.9 Coordination within Combined Assurance Framework**

Internal Audit shall coordinate, where appropriate, with other assurance providers within the University, including risk management, compliance functions, quality assurance units, ICT security, and external auditors, in order to minimise duplication and identify assurance gaps. Internal Audit remains the independent third-line assurance provider and shall not assume the responsibilities of first- or second-line management functions. Internal Audit shall coordinate, where appropriate, with the University's appointed External Auditors to share relevant risk insights, minimise duplication of audit effort, and enhance overall assurance coverage. Such coordination shall not compromise the independence of either function.

## **PART IV: ENGAGEMENT EXECUTION STANDARDS**

### **7.0 Engagement Planning**

#### **7.1 Engagement Initiation**

Each audit engagement shall be formally initiated through an Engagement Notification Letter issued by the Director Internal Audit and Risk to the responsible unit.

The Engagement Notification Letter shall specify:

1. Audit objectives;
2. Scope boundaries and exclusions;
3. Applicable audit criteria;
4. Planned timeframe;
5. Documentation and access requirements;
6. Assigned audit team members.

Management shall provide full cooperation and access as required.

#### **7.2 Engagement Planning Memorandum**

Prior to commencement of fieldwork, Internal Audit shall prepare a documented Engagement Planning Memorandum (EPM).

The EPM shall include:

1. Background and context of the auditable unit;
2. Risk assessment summary;
3. Identification of key controls;
4. Applicable laws, regulations, and policy framework;
5. Materiality considerations;
6. Planned audit procedures;
7. Resource allocation and timeline.

The Engagement Planning Memorandum shall be reviewed and approved by the Director Internal Audit prior to fieldwork.

#### **7.3 Risk and Control Assessment**

Internal Audit shall evaluate:

1. Inherent risk exposure;
2. Design adequacy of controls;

3. Operating effectiveness of controls;
4. Residual risk levels following control application.

Risk assessment methodologies shall be applied consistently and documented in working papers.

## **8.0 Fieldwork and Evidence Standards**

### **8.1 Evidence Requirements**

Audit conclusions shall be supported by sufficient, reliable, relevant, and useful evidence.

Evidence may include, but is not limited to:

1. Documentary review;
2. Interviews and inquiry;
3. Analytical procedures;
4. System walkthroughs;
5. Data analytics;
6. Physical verification;
7. Reperformance testing;
8. Third-party confirmations.

Audit findings shall be evidence-based and capable of independent review.

### **8.2 Documentation and Working Papers**

All audit work shall be documented in structured working papers that:

1. Support findings and conclusions;
2. Demonstrate adherence to approved audit procedures;
3. Allow for supervisory and independent review;
4. Provide a clear audit trail.

Working papers shall be reviewed by the Director Internal Audit and Risk or designated supervisor prior to report issuance.

Audit documentation shall be securely stored and retained in accordance with the University's Records Management Policy and applicable legal requirements.

### **8.3 Fraud Consideration**

Internal Audit shall maintain professional skepticism and remain alert to indicators of:

1. Fraud;

2. Misappropriation of assets;
3. Conflict of interest;
4. Procurement irregularities;
5. Policy circumvention;
6. Data manipulation;
7. Corruption risks.

Where suspected fraud or serious irregularities are identified, the matter shall be escalated in accordance with Section 14.0 (Fraud, Irregularities, and Ethical Misconduct).

#### **8.4 Use of Data Analytics and IT Tools**

Internal Audit may utilise data analytics, automated audit techniques, system interrogation tools, and other technology-enabled procedures to enhance audit effectiveness, coverage, and efficiency.

Where specialised technical expertise is required, external support may be engaged in accordance with Section 2.4 (Authority).

### **9.0 Communication of Audit Results**

#### **9.1 Draft Report**

Upon completion of fieldwork, Internal Audit shall issue a Draft Audit Report to the management of the audited unit.

The Draft Audit Report shall include:

1. Background and context;
2. Audit objectives and scope;
3. Audit criteria;
4. Summary of findings;
5. Risk ratings (as defined in Section 9.3);
6. Root cause analysis;
7. Impact assessment;
8. Recommended corrective actions;
9. Management responses;
10. Agreed implementation timelines.

Management shall provide a written response within a specified timeframe determined by Internal Audit, normally not exceeding fourteen (14) working days unless otherwise agreed.

Failure to respond within the stipulated timeframe shall be reported to the Audit Committee.

## **9.2 Exit Meeting**

An Exit Meeting shall be conducted to:

1. Confirm factual accuracy;
2. Clarify findings and supporting evidence;
3. Discuss recommended corrective actions;
4. Agree on implementation timelines.

Where disagreement remains unresolved, Internal Audit shall document the disagreement in the final report and, where material, escalate the matter to the Audit Committee.

## **9.3 Risk Rating Framework (New Governance Control)**

To enhance prioritisation, transparency, and accountability, all audit findings shall be formally risk-rated in accordance with the framework below.

### **9.3.1 Risk Rating Categories**

#### **High Risk**

- Significant control failure or systemic weakness;
- Material financial, regulatory, operational, or reputational exposure;
- Fraud vulnerability or statutory non-compliance;
- Requires immediate corrective action and oversight.

#### **Medium Risk**

- Control weakness that may escalate if unaddressed;
- Moderate financial or operational exposure;
- Requires timely management action.

#### **Low Risk**

- Minor control deficiency;
- Limited exposure;
- Improvement recommended but not urgent.

### **9.3.2 Overall Engagement Rating**

Where appropriate, Internal Audit may issue an Overall Engagement Conclusion:

1. Satisfactory
2. Partially Satisfactory
3. Unsatisfactory

An Unsatisfactory conclusion shall be presented formally to the Audit Committee.

### **9.4 Final Report Distribution**

Final Audit Reports shall be distributed to:

1. Vice Chancellor;
2. Responsible Head of Unit;
3. Chairperson, Audit Committee;
4. Members of the Audit and Risk Committee, as determined by the Chair.

Reports containing High-Risk findings shall be presented at the next Audit Committee meeting.

Where High-Risk findings represent immediate and significant exposure, the Chairperson of the Audit and Risk Committee shall be notified without delay.

### **10.0 Follow-Up and Monitoring**

This is where many audit systems collapse.

We will Institutionalise discipline.

### **10.1 Management Action Tracking**

Internal Audit shall maintain a formal Audit Recommendations Register capturing:

1. Description of finding;
2. Assigned risk rating;
3. Agreed corrective action;
4. Responsible officer;
5. Implementation deadline;
6. Current status;
7. Verification evidence.

The Register shall be updated regularly and reported to the Audit Committee.

## **10.2 Follow-Up Reviews**

Internal Audit shall conduct periodic follow-up reviews to verify:

1. Implementation status of agreed actions;
2. Adequacy and effectiveness of corrective measures.

Verification shall be evidence-based and documented in working papers.

## **10.3 Escalation of Overdue Actions**

Where agreed actions are not implemented within the stipulated timeframe:

1. The responsible officer shall receive formal written notification;
2. Continued non-implementation shall be reported to the Vice Chancellor;
3. Persistent or material non-implementation shall be escalated to the Audit Committee.

The Audit Committee may require formal explanation from responsible officers where appropriate.

## **10.4 Quarterly Reporting Dashboard**

Internal Audit shall provide the Audit Committee with a quarterly summary report including:

1. Status of approved audit plan execution;
2. Number and distribution of High, Medium, and Low findings;
3. Status of implementation of prior recommendations;
4. Overdue corrective actions;
5. Emerging risk themes and trends;
6. Any scope limitations or resource constraints.

The quarterly report shall support the Audit Committee's oversight responsibilities.

# **PART V: QUALITY ASSURANCE & IMPROVEMENT PROGRAMME (QAIP)**

## **11.0 Quality Assurance and Improvement Programme (QAIP)**

### **11.1 Purpose**

The Internal Audit Function shall maintain a Quality Assurance and Improvement Programme (QAIP) designed to evaluate and demonstrate conformance with:

1. The Global Internal Audit Standards (2024);

2. The IIA Code of Ethics;
3. Effective governance, risk management, and internal control systems;
4. Applicable laws and University governance requirements.

The QAIP shall promote continuous improvement, professional excellence, and institutional credibility.

### **11.2 Ongoing Monitoring**

Internal Audit shall implement ongoing quality monitoring embedded within routine operations, including:

1. Supervisory review of engagement files;
2. Standardised working paper templates;
3. Engagement completion checklists;
4. Timeliness and coverage metrics;
5. Monitoring of recommendation implementation rates;
6. Periodic feedback from the Audit Committee.

Ongoing monitoring results shall inform continuous improvement initiatives.

### **11.3 Periodic Internal Self-Assessment**

At least annually, the Director Internal Audit shall conduct a documented internal self-assessment evaluating:

1. Conformance with Global Internal Audit Standards;
2. Adequacy of methodologies and procedures;
3. Independence safeguards;
4. Risk-based planning integrity;
5. Reporting clarity and effectiveness;
6. Stakeholder satisfaction.

Results shall be presented to the Audit Committee together with improvement actions where necessary.

### **11.4 External Quality Assessment (EQA)**

The Internal Audit Function shall undergo an independent External Quality Assessment at least once every five (5) years.

The assessment shall be conducted by a qualified, independent reviewer with appropriate professional credentials and no conflict of interest.

The results of the External Quality Assessment shall be reported directly to the Audit and Risk Committee.

The Director Internal Audit and Risk shall prepare and implement corrective action plans in response to any identified improvement areas.

### **11.5 Continuous Improvement Mechanism**

Internal Audit shall maintain a Continuous Improvement Register documenting:

1. Identified methodological enhancements;
2. Skill development needs;
3. Process improvements;
4. Technology upgrades;
5. Lessons learned from engagements;
6. Actions arising from QAIP and EQA findings.

Progress shall be monitored and reported periodically to the Audit Committee.

## **PART VI: ETHICS, PROFESSIONALISM & ACCOUNTABILITY**

### **12.0 Code of Ethics**

Internal Audit personnel shall adhere to the principles of:

1. Integrity;
2. Objectivity;
3. Confidentiality;
4. Competency.

Internal auditors shall:

1. Perform work honestly, diligently, and responsibly;
2. Avoid activities that may impair impartiality;
3. Protect confidential information obtained during engagements;
4. Maintain professional competence through continuous learning.

Any breach of ethical conduct shall be reported to the Director Internal Audit and, where material, to the Audit Committee.

## **13.0 Professional Competence and Staffing**

### **13.1 Qualifications**

The Director Internal Audit and Risk shall possess appropriate professional certification (e.g., CIA, CPA, ACCA or equivalent) and demonstrated experience in audit, risk management, or governance.

Audit staff shall possess relevant academic and professional qualifications and skills appropriate to assigned engagement.

### **13.2 Continuing Professional Education (CPE)**

Internal Audit personnel shall complete ongoing professional development annually to maintain technical competence and awareness of emerging risks.

Training may include:

1. Risk-based auditing;
2. IT and cybersecurity auditing;
3. Fraud examination;
4. Regulatory updates;
5. Data analytics;
6. Governance and compliance best practice.

### **13.3 Resource Adequacy**

The Director Internal Audit and Risk shall annually assess whether staffing levels, skill sets, and budgetary resources are adequate to execute the approved audit plan.

Where resource limitations materially affect audit coverage, the matter shall be formally reported to the Audit Committee.

## **PART VII: FRAUD, IRREGULARITIES & ETHICAL BREACHES**

### **14.0 Fraud, Irregularities, and Ethical Misconduct**

#### **14.1 Institutional Responsibility**

Primary responsibility for the prevention and detection of fraud rests with management.

Internal Audit provides independent assurance on the adequacy of fraud risk management controls but does not assume operational responsibility for fraud prevention systems.

#### **14.2 Fraud Risk Consideration in Audits**

During all engagements, Internal Audit shall maintain professional skepticism and remain alert to indicators of:

1. Financial misappropriation;
2. Conflict of interest;
3. Procurement irregularities;
4. Academic misconduct with financial implications;
5. Policy circumvention;
6. Data manipulation;
7. Corruption risks.

Where indicators arise, Internal Audit shall expand procedures as appropriate.

#### **14.3 Reporting of Suspected Fraud or Misconduct**

Where suspected fraud, corruption, or serious misconduct is identified:

1. The matter shall be documented immediately.
2. The Director Internal Audit shall notify:
  - The Vice Chancellor, where appropriate; and
  - The Chairperson of the Audit Committee.
3. Where senior management may be implicated, notification shall be made directly to the Audit Committee Chair.

Internal Audit shall not suppress, delay, or dilute findings of suspected misconduct.

#### **14.4 Relationship with Code of Conduct Policy**

Investigations into ethical breaches shall be conducted in coordination with the University's Code of Conduct Policy.

Internal Audit may:

1. Conduct preliminary fact-finding;
2. Provide evidence analysis;
3. Support formal investigation panels;

However, Internal Audit shall not assume disciplinary authority.

Disciplinary processes remain the responsibility of management and/or Council structures.

#### **14.5 Protection of Independence**

Where investigations involve senior leadership or governance actors:

1. Internal Audit shall report directly to the Audit Committee;
2. No officer shall interfere with investigation scope or reporting;

3. Any attempt at interference shall itself be reported to Council.

## **PART VIII: ADMINISTRATIVE PROVISIONS**

### **15.0 Documentation and Records Retention**

Internal Audit shall maintain secure and confidential records of:

1. Engagement working papers;
2. Audit reports;
3. Investigation files;
4. QAIP documentation.

Records shall be retained in accordance with the University's Records Management Policy and applicable legal requirements.

Access to audit files shall be restricted to authorised personnel.

### **16.0 Confidentiality**

Internal Audit personnel shall treat all information obtained during engagements as confidential and shall not disclose such information except:

1. Where required by law;
2. Where authorised by the Audit Committee;
3. For legitimate governance purposes.

### **17.0 Review and Amendment of the Charter & Manual**

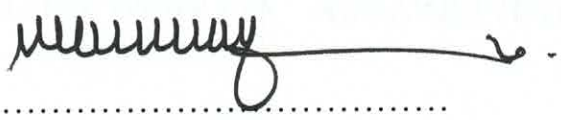
This Charter and Manual shall:

1. Be reviewed at least annually by the Director Internal Audit and Risk;
2. Be recommended for approval by the Audit and Risk Committee;
3. Be Approved by the University Council.

Amendments may be proposed by the Director Internal Audit and Risk or the Audit and Risk Committee.

A version control register shall be maintained.

Signed on this .....27th.....day of .....March..... 2026

By: 

.....  
**Chairperson, University Council**



.....  
**Vice Chancellor**

## ANNEX: INTERNAL AUDIT GOVERNANCE ACCOUNTABILITY MATRIX

Legend:

R = Responsible (Executes / Leads Implementation)

A = Accountable (Final Authority)

C = Consulted

I = Informed

### A. Charter Governance

Activity	Head of IA	VC	Audit & Risk Committee	University Council	Board of Directors
Charter drafting	R	C	C	I	I
Charter review recommendation	R	C	A	C	I
Charter approval	I	I	C	C	A
Periodic Charter review	R	C	A	C	I

### B. Organisational Independence Safeguards

Activity	Head of IA	VC	Audit & Risk Committee	Board
Disclosure of impairment	R	I	A	I
Resolution of impairment	C	C	A	I
Escalation of scope limitation	R	I	A	I

### C. Annual Risk-Based Audit Plan

Activity	Head of IA	VC	Audit & Risk Committee	Council	Board
Plan development	R	C	C	I	I
Plan approval	I	I	A	I	I
Material amendment	R	C	A	I	I

Notification of significant risk exposure	R	I	A	I	I
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#### D. Annual Overall Assurance Opinion

Activity	Head of IA	Audit & Risk Committee	Council	Board
Preparation of annual assurance opinion	R	C	I	I
Acceptance of opinion	I	A	I	I
Reporting to Board	R	A	I	I

#### E. Resource Adequacy Oversight

Activity	Head of IA	VC	Audit & Risk Committee	Council	Board
Budget proposal	R	C	C	I	I
Budget approval recommendation	I	C	A	C	I
Resource sufficiency review	R	I	A	I	I

#### F. QAIP and External Quality Assessment

Activity	Head of IA	Audit & Risk Committee	Board
Internal QAIP implementation	R	C	I
Commissioning of External Quality Assessment	C	A	I
Review of External Assessment results	R	A	I
Reporting of EQA results to Board	R	A	I

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